I. Approval of March 26, 2004 Minutes

II. Financial Report Update – Nick Floyd

III. Athletics Program Update – Nick Floyd

IV. Men’s Basketball Update – Coach Bill Herrion
BOARD OF TRUSTEES
ATHLETICS COMMITTEE MEETING
March 26, 2004

The Board of Trustees Athletics Committee met in regular session on the second floor of the Brody Medical Sciences Building on Friday, March 26, 2004. In attendance were committee members Margaret Ward (Chair), Ian Baer, Bill Bodenhamer, Bob Greczyn, Fielding Miller and David Redwine. Other Trustees in attendance included: David Brody, Robbie Hill, Dan Kinlaw, Steve Showfety and Jim Talton.

Other University participants and guests included: Richard Brown, Nick Floyd, Chuck Hawkins and Jim Smith. Various other attendees were present.

Mrs. Ward opened the meeting at 10:45 a.m.

I. Approval of Minutes

Mr. Miller moved that the Minutes from December 12, 2003 be approved as submitted. Mr. Kinlaw seconded and the motion passed unanimously.

II. Financial Report – Nick Floyd

Mr. Floyd reviewed the information contained in the memo addressed to the Trustees regarding the Athletics Fund Financial Report FY 2003-04 provided in the Trustees' binders stating operationally we are still projecting a slight surplus. However, the overall fund balance will decline due to the continued amortization of Conference USA entry expense and a payment of an annuity which is reflected as a deduction to the overall fund balance.

Mr. Talton asked if the Board could have a report on the evaluation of the success of our recruiting—possibly have a coach or two on hand at our May meeting.

III. Athletics Update – Nick Floyd

Mr. Floyd commented on a few of our sports programs.

Conference USA men’s and women’s basketball continues to make progress. Everyone should cheer for UAB when they play Kansas in the final round of 16. If UAB can pull off two victories, it will be the second consecutive year that Conference USA has had a team in the Final Four.

Specifically, ECU’s basketball teams’ competitive level has increased dramatically with improvements being made throughout the course of the year. In the men’s last nine regular season games, we went 5 and 4
(Conference USA competition) with the four losses by a combined total of 19 points.

Mike Cook has been named to the all conference freshman team. Courtney Willis was named first team all conference USA. Jennifer Jackson (for the second year in a row) was named to the third team.

Our baseball team is currently 19-5. Three Conference USA teams are ranked in the top 25 nationally; ECU, Southern Miss and Tulane. Our softball record is 34-6-1 and we are just getting into conference play.

Men’s and women’s swimming concluded their seasons by placing second in the Conference USA championships. For the second year in a row, Dianne Parker was named Conference USA Women’s Swimmer of the Year.

Track, golf and tennis are in the meat of their spring seasons and doing well. Football spring practice is in full swing with the Pigskin Pigout this weekend (schedule of events distributed) and the activities associated with each home game have been designated, such as Homecoming, etc. Current season ticket holders have been mailed 2004 applications or you can sign up on-line.

Personnel notes: Darryl Bryant retired in February and a search will be initiated in the near future. Craig Wells (sports information director) has resigned to move to Santa Fe, New Mexico to take a government job with Jody Jones as acting sports information director. A search will be undertaken for this position as well.

Conference USA talks continue to determine the possibility of a 12th member with the departure of TCU to the Mountain West Conference. We hope this will be completed within the next 4-6 weeks.

Mr. Floyd ended his report with comments regarding the Bowl Championship Series (BCS).

Mr. Floyd asked for questions and there were none.

Mrs. Ward commented that it appeared our students were performing, they are busy, they are graduating and they should be commended. She extended thanks to Nick for keeping on top of things.

The meeting adjourned at 10:55 a.m.

Submitted by Linda B. June-Fowler for Brenda Swain.
MEMORANDUM

TO: Board of Trustees Athletic Committee

FROM: Nick Floyd

DATE: 4 - 27 - 04

RE: Athletics Fund Financial Report


Overall revenue projections have been reduced slightly due to the corrected reporting of prior year accounts receivable in Marketing & Promotions and Television & Radio Networks. This reduction is partially offset by the revenue Athletics will receive from the BTI Telephone Affinity program through the Pirate Club.

Overall expenditure projections have also been reduced due to various adjustments to year end projections in a number of individual budgets throughout Athletics.

cc: Board of Trustees
Dr. William Shelton
Dr. James L. Smith
Mr. Richard Brown

East Carolina University is a constituent institution of The University of North Carolina, an equal opportunity/affirmative action employer.
### Revenues

<table>
<thead>
<tr>
<th>Revenue Description</th>
<th>Budgeted 7/1/03</th>
<th>Actual 3/31/04</th>
<th>Projected 6/30/04</th>
<th>Budget Over/(Under)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Football Revenue (tickets, game guarantees)</td>
<td>4,345,000</td>
<td>3,820,797</td>
<td>4,120,942</td>
<td>(224,058)</td>
</tr>
<tr>
<td>Football: Bowl Revenue</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other Sports Revenue</td>
<td>768,000</td>
<td>714,983</td>
<td>807,718</td>
<td>39,718</td>
</tr>
<tr>
<td>Marketing &amp; Promotions</td>
<td>647,000</td>
<td>322,852</td>
<td>480,733</td>
<td>(166,267)</td>
</tr>
<tr>
<td>Pirate Club Pledge - Scholarships</td>
<td>2,780,700</td>
<td>850,000</td>
<td>2,854,700</td>
<td>74,000</td>
</tr>
<tr>
<td>Student Fees</td>
<td>6,300,000</td>
<td>5,490,066</td>
<td>6,300,000</td>
<td>0</td>
</tr>
<tr>
<td>Television &amp; Radio Networks</td>
<td>515,000</td>
<td>309,554</td>
<td>465,283</td>
<td>(49,717)</td>
</tr>
<tr>
<td>NCAA / C-USA Distributions</td>
<td>1,472,000</td>
<td>509,810</td>
<td>1,889,910</td>
<td>416,910</td>
</tr>
<tr>
<td>Sport Fundraising Accounts</td>
<td>250,000</td>
<td>211,463</td>
<td>250,000</td>
<td>0</td>
</tr>
<tr>
<td>Other ( Licensing, Interest Earned, Concessions, Pepsi Poured Rights, Restricted Private Gifts, Processing Fees, Miscellaneous &amp; Other Transfers)</td>
<td>972,490</td>
<td>681,557</td>
<td>844,063</td>
<td>(128,427)</td>
</tr>
<tr>
<td>Total</td>
<td>18,050,190</td>
<td>12,916,677</td>
<td>18,012,349</td>
<td>(37,841)</td>
</tr>
</tbody>
</table>

### Expenditures

<table>
<thead>
<tr>
<th>Expense Description</th>
<th>Budgeted 7/1/03</th>
<th>Actual 3/31/04</th>
<th>Projected 6/30/04</th>
<th>Budget Under/(Over)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Football</td>
<td>4,856,180</td>
<td>4,073,040</td>
<td>4,906,313</td>
<td>(137,133)</td>
</tr>
<tr>
<td>Football: Bowl Game</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other Men's Sports</td>
<td>2,733,310</td>
<td>2,086,881</td>
<td>2,771,308</td>
<td>(37,996)</td>
</tr>
<tr>
<td>Women's Sports</td>
<td>2,904,690</td>
<td>1,970,748</td>
<td>2,784,964</td>
<td>119,726</td>
</tr>
<tr>
<td>Administration/Other Support Areas</td>
<td>6,172,880</td>
<td>5,066,007</td>
<td>6,097,259</td>
<td>75,621</td>
</tr>
<tr>
<td>Game Operations</td>
<td>616,490</td>
<td>589,289</td>
<td>617,891</td>
<td>599</td>
</tr>
<tr>
<td>Repairs/Replacements</td>
<td>311,640</td>
<td>509,865</td>
<td>473,845</td>
<td>(162,206)</td>
</tr>
<tr>
<td>Sport Fundraising Accounts</td>
<td>250,000</td>
<td>120,546</td>
<td>250,000</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>17,850,190</td>
<td>14,416,386</td>
<td>17,991,579</td>
<td>(141,389)</td>
</tr>
</tbody>
</table>

**Net Operating Income / (Loss)**  
200,000  
(1,499,709)  
20,770  
(179,230)

*Amortization of C-USA Prepaid Expense  
380,000  
285,000  
380,000  
0

**Adjustment to Fund Balance (Herrion annuity)**  
100,752

**Fund Balance Increase/(Decrease)**  
(186,000)  
(1,784,709)  
(459,982)  
(179,230)

**Beginning Fund Balance**  
487,242  
487,242

**Ending Fund Balance**  
307,242  
27,260

* $1.9 Million Prepaid Expense amortized over 5yrs. starting FY 01-02.